

***COLINZ LABORATORIES LIMITED***

***Colinz***

Report  junction.com

14 <sup>th</sup>
A N N U A L
R E P O R T
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**COLINZ LABORATORIES LIMITED****BOARD OF DIRECTORS**

DR. L. S. MANI  
SHRI. N. K. MENON  
SHRI. J. C. MEHTA  
SMT. VIJAYA MANI

*Chairman & Managing Director*  
*Whole-Time Director*

**AUDITORS**

S. V. BHAT & CO.  
*Chartered Accountants*

**BANKERS**

BANK OF BARODA

**REGISTERED OFFICE**

2ND FLOOR, COPPER ROLLERS COMPOUND  
L. B. S. MARG, BHANDUP (WEST),  
MUMBAI - 400 078.

**WORKS**

PLOT NO. 60, STICE, MUSALGAON,  
SINNAR-SHIRDI ROAD, SINNAR,  
NASIK - 422 103.

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## 14th Annual Report 1999-2000

### NOTICE

Notice is hereby given that the 14th Annual General Meeting of the Company will be held at the Registered Office of the Company, i.e. 2nd Floor, Copper Rollers Compound, L. B. S. Marg, Bhandup (West), Mumbai - 400 078, on Wednesday, 27th September, 2000 at 11.00 A.M. to transact the following business :

#### ORDINARY BUSINESS :

1. To receive, consider and adopt audited Statement of Accounts together with Director's Report and also the Auditor's Report thereon for the year ended 31st March, 2000.
2. To appoint a Director in place of Smt. Vijaya Mani, who retires by rotation and being eligible offers herself for re-appointment.
3. To appoint Auditors to hold office from conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting and to fix their remuneration.

#### Registered Office :

2nd Floor, Copper Rollers Compound,  
L. B. S. Marg, Bhandup (West),  
Mumbai - 400 078.

Date : 30-06-2000.

By order of the Board  
For Colinz Laboratories Limited

Dr. L. S. MANI  
Chairman & Managing Director

#### NOTES :

- (a) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER. AN INSTRUMENT APPOINTING THE PROXY SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF HOLDING THE MEETING.
- (b) The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 13th September, 2000 to Wednesday, 27th September, 2000. (both days inclusive).
- (c) Members are requested to notify immediately any change in their address to the Company at the Registered Office at 2nd Floor, Copper Rollers Compound, L. B. S. Marg, Bhandup (West), Mumbai-400 078.
- (d) Members intending to require any information about accounts to be explained in the meeting are requested to inform the Company in writing at least Ten days in advance of the date of Annual General Meeting.

**COLINZ LABORATORIES LIMITED****DIRECTORS' REPORT 1999-2000**

To  
The Shareholders,

Your Directors have the pleasure in presenting their 14th Annual Report and audited Accounts of your Company, for the year ended 31st March, 2000.

**FINANCIAL RESULTS :**

	1999-2000 (Rs. in Lacs)	1998-1999 (Rs. in Lacs)
Profit before Interest and Depreciation	28.55	21.33
Less : Bank Charges and Interest	7.89	7.88
Depreciation	11.67	9.41
Profit before Taxation	8.99	4.04
Less : Provision for Taxation	1.04	0.42
Profit after Taxation	7.95	3.62

**OPERATIONS :**

In the back ground of a lacklustre industrial growth in the pharmaceutical sector, your Company achieved a domestic sales growth of 26%, compared to the previous year. Profit before depreciation, interest and tax (PBDIT) was also higher at Rs. 28.55 Lacs (Previous Year Rs. 21.33 Lacs). Net Profit before tax (after absorbing full year's depreciation of Rs. 11.67 Lacs and preliminary expenses of Rs. 1.71 Lacs) was at Rs. 8.99 Lacs (Previous Year Rs. 4.04 Lacs). Profit after taxation of Rs. 7.95 Lacs (Previous Year Rs. 3.62 Lacs) was higher by 119%.

During the year new products like Hypogest (Hydroxyprogesterone Carporate) and Dinax Gel (Anti-inflammatory Cream) were launched in the local market. The products are well received by the medical profession. Directors are hopeful that these products will contribute substantially to your Company's turnover in the coming years.

**EXPORTS :**

Your Company is in the process of obtaining Registration of a few of its products with Government authorities of certain countries, where the export potential of Company's products exist. However, during the year under review no export could take place (Previous Year Rs. 13.97 Lacs).

**DIVIDEND :**

Your Directors are unable to recommend any dividend during the year under review, considering the small surplus available and with a view to conserve funds towards margin monies.

**INFORMATION UNDER LISTING AGREEMENT WITH STOCK EXCHANGES :**

The funds raised by the Company through the issue of shares have been utilised for the purpose for which they were intended and Projections Vs. Performance for the year 1999-2000 is as follows.

Particulars	[Rupees in '000]	
	Projections	Actual
Sales and Other Income	26,76,00	3,60,67
Profit after Tax	2,48,41	7,95
Equity Capital	4,57,60	3,52,77
Reserves & Surplus	5,16,47	33,52
Book Value (in Rs.)	25.74	15.42

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Note : Variations in figures due to delayed commencement of commercial production at the new factory and continued financial constraints on account of non payment of Allotment Money by our many Shareholders and paucity of working capital.

**LISTING OF SHARES :**

The shares of your Company are listed in Stock Exchange, Mumbai and the Stock Exchange, Ahmedabad. Annual Listing Fees of both the stock exchanges have been paid on time.

**PUBLIC DEPOSITS :**

There is no unclaimed deposit which is due for repayment as on 31-3-2000.

**DIRECTORS :**

At the forthcoming Annual General Meeting Smt. Vijaya Mani retires by rotation and is eligible for re-appointment.

**PERSONNEL :**

During the year under review, relations between the Employees and the Management remained cordial.

Particulars of employees as required under Section 217 (2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975 as amended from time to time are not applicable to your Company as there were no employees whose remuneration is in excess of limits prescribed.

**CONSERVATION OF ENERGY :**

Except for the consumption of Power (Electricity) the Company does not consume any other source of energy. Pharmaceutical company is not power intensive. Since it also involves multiple products, disclosure of consumption of power per unit of product is not meaningful.

**TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION :**

No imported technology is adapted by the Company. Continuous developmental efforts are made by our qualified and approved staff to formulate new products and innovation of existing products. Such efforts have benefited in improving the stability of our products and simplification of manufacturing procedures.

**FOREIGN EXCHANGE :**

Since there was no exports during the year under review, no foreign exchange was earned by the Company. (Previous Year Rs. 13.97 Lacs). Foreign exchange outgo was Rs. Nil.

**RESEARCH AND DEVELOPMENT :**

Your Company has not incurred any expenditure on research and development other than the routine developmental work.

**OTHER MATTERS :**

Your Company is not a polluting industry and the requirements of Pollution Control Board, if any, are met with.

**AUDITORS :**

M/s. S. V. Bhat & Co., Chartered Accountants, retire as auditors of the Company at the conclusion of the 14th Annual General Meeting and are eligible for re-appointment.

**ACKNOWLEDGEMENT :**

Your Directors would like to acknowledge the co-operation they received during the year under review from Bankers, Distributors as well as from various Government Departments and also the investing public. We would also like to place on record our profound admiration and sincere appreciation of the hard work put in by the members of the staff and workmen. We are grateful to you, for the confidence and faith you have reposed in us.

For and on behalf of the Board

Mumbai.  
30th June, 2000.

Dr. L. S. Mani  
Chairman & Managing Director

## COLINZ LABORATORIES LIMITED

### AUDITORS' REPORT

TO

THE SHAREHOLDERS OF M/s. COLINZ LABORATORIES LIMITED.

We have audited the attached Balance Sheet of M/s. Colinz Laboratories Limited as at 31st March, 2000, and the Profit & Loss Account for the year ended on that date annexed thereto and report that :-

- 1] As required by the Manufacturing And Other Companies (Auditors Report) Order, 1988, issued by the Company Law Board in terms of Section 227(4A) of Companies Act, 1956, we enclose in the Annexure a statement on the matter specified in paragraphs 4 and 5 of the said Order.
- 2] Further to our comments in the Annexure referred to in paragraph 1 above, we state that :-
  - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our Audit.
  - b) In our opinion, proper Books of Accounts as required by Law have been kept by the Company so far as appears from our examination of such books.
  - c) The Balance Sheet and Profit and Loss Account referred to in this report are in agreement with the Books of Accounts.
  - d) In our opinion and to the best of our information, Balance Sheet and Profit and Loss Account comply with the Accounting Standards issued by the Institute of Chartered Accountants of India referred to in Section 211 (3C) of the Act.
  - e) In our opinion and to the best of our information and according to the explanations given to us, the said Balance Sheet and the Profit and Loss Account read together with the notes thereon give the informations required by the Companies Act, 1956, in the manner so required and give a true and fair view;
    - i) in so far as it relates to the Balance Sheet, of the state of affairs of the Company as at 31st March, 2000 and
    - ii) in so far as it relates to the Profit and Loss Account, of the profit of the Company for the year ended on that date.

For S. V. BHAT & CO.  
Chartered Accountants

S. V. BHAT  
Proprietor  
M. No. 37237

Place : Mumbai.  
Date : 16th, June 2000.